
Introduced by Senator Hancock

February 18, 2011

An act to amend Section 60 of the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

SB 874, as introduced, Hancock. Property taxation: change in ownership: definition.

Existing law defines, for purposes of property taxation, "change in ownership" to mean a transfer of a present interest in real property, the value of which is substantially equal to the value of the fee interest.

This bill would make a technical, nonsubstantive change to that provision.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 60 of the Revenue and Taxation Code is
2 amended to read:
3 60. ~~A "change"~~ "Change in ownership" means a transfer of a
4 present interest in real property, including the beneficial use
5 thereof, the value of which is substantially equal to the value of
6 the fee interest.

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